

assists the Exchange in its responsibilities under Section 6(c) ¹¹ of the Act, which requires that an Exchange deny membership to persons subject to a statutory disqualification or persons who cannot meet such standards of training, experience and competence as are prescribed by the rules of the Exchange or persons who have engaged in acts or practices inconsistent with just and equitable principles of trade.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange believes that the proposal does not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

Written comments were neither solicited or received.

III. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule is consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Room. Copies of such filing will also be available for inspection and copying at the principal office of the NYSE. All submissions should refer to File No. SR-NYSE-99-05 and should be submitted by April 2, 1999.

IV. Commission's Findings and Order Granting Accelerated Approval of Proposed Rule Change

The Commission believes that the proposed rule change is consistent with the Act and the rules and regulations thereunder ¹² applicable to a national

securities exchange. In particular, the Commission believes that the proposed rule change is consistent with Section 6(b)(5) ¹³ which requires, among other things, that the rules of an exchange be designed to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, not to permit unfair discrimination among customers, issuers, brokers or dealers, and, in general, to protect investors and the public interest.

The Commission believes that the proposed rule change benefits the public because the release of additional PDP information provides investors with a resource to aid them in choosing a broker-dealer for their investment needs. Moreover, increasing disclosure of members' and their associated persons' relevant disciplinary history could help investors determine whether to conduct or continue to conduct business with a particular broker-dealer or associated person. The Commission notes that disclosure of this additional information may serve as a deterrent to fraudulent activity as well.

In reassessing the CRD redesign, the task force determined that the Forms U-4 and U-5 had to be redesigned to accomplish the release of the additional PDP information. In addition to facilitating the release of additional information, the forms were also redesigned to be compatible with the current CRD protocol (i.e., the answers on the interim forms now match the location of questions in the CRD system). The Commission, therefore, approves the use of these interim forms, recognizing their necessity in disseminating this additional disciplinary history to the public.

The Commission finds good cause for approving the proposed rule change prior to the thirtieth day after the date of publication of notice thereof in the **Federal Register**. The Commission notes that the forms have previously been approved by the Commission and are currently in effect.¹⁴ The Commission also notes that the previous filing was submitted for the requisite notice and comment period, and the Commission received no public comments. Furthermore, the proposed rule change

impact on efficiency, competition, and capital formation. The Commission notes that a version of the Forms U-4 and U-5 are used by all self-regulatory organizations. Moreover, the forms provide self-regulatory organizations with a centralized and efficient means of maintaining information on member firms and their associated persons. 15 U.S.C. 78c(f).

¹³ 15 U.S.C. 78f(b)(5).

¹⁴ See *supra* note 3.

raises no new issue of regulatory concern. The Commission believes, therefore, that granting accelerated approval to the proposed rule change is appropriate and consistent with Section 6 ¹⁵ of the Act.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,¹⁶ that the proposed rule change (SR-NYSE-99-05) is hereby approved on an accelerated basis.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁷

Margaret H. McFarland,

Deputy Secretary.

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SMALL BUSINESS ADMINISTRATION

Region IV, North Florida District, Jacksonville, FL, Advisory Council Meeting; Public Meeting

The U.S. Small Business Administration, North Florida District Office, Jacksonville, Florida, Advisory Council will hold a public meeting from 12 p.m. to 2 p.m., April 8, 1999, at Bethune-Cookman College, 640 Dr. Mary McLeod Bethune Blvd., in the Holmes Bldg., Lincoln Street, Daytona Beach, Florida, to discuss such matters as may be presented by members, staff of the U. S. Small Business Administration, or others present.

For further information, write or call Claudia D. Taylor, U. S. Small Business Administration, 7825 Baymeadows Way, Suite 100-B, Jacksonville, Florida 32256-7504, telephone (904) 443-1933.

Dated: March 11, 1999.

Shirl Thomas,

Director of External Affairs.

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DEPARTMENT OF TRANSPORTATION

Coast Guard

[USCG-1999-5220]

Agency Information Collection Activities Under OMB Review

AGENCY: Coast Guard, DOT.

ACTION: Request for comments.

SUMMARY: In compliance with the Paperwork Reduction Act of 1995, 44 U.S.C. 3501-3520, the Coast Guard

¹¹ 15 U.S.C. 78f(c).

¹² Pursuant to Section 3(f) of the Act, the Commission has considered the proposed rule's

¹⁵ U.S.C. 78f.

¹⁶ 15 U.S.C. 78s(b)(2).

¹⁷ 17 CFR 200.30-3(a)(12).